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PRESS RELEASE
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Ventura County Business Bank Reports 3rd Quarter 2008 Operating Results

Oxnard, CA-Ventura County Business Bank (OTCBB: VCBB) announced unaudited operating results for the 3rd Quarter (Q3) ending 9-30-08. The bank reported a net loss of \$ 320,000 in Q3 as compared to net income of \$ 18,000 for the same period ending 9-30-07, primarily resulting from the write-down of a participation loan. Net loans at 9-30-08 totaled \$85,893,000, down 3.6% from \$89,118,000 reported at 9-30-07 as unfavorable market conditions contributed to reduced volume in construction and land development loan originations and the bank's asset mix began shifting towards investment securities which increased 145.2% from \$1,989,000 at 9-30-07 to \$4,877,000 at 9-30-08. Deposits at 9-30-08 totaled \$87,527,000 representing a 2.7% decline from the \$90,031,000 reported at 9-30-07 due primarily to continued pricing pressures on money market balances.

Jerry Lukiewski, President and CEO of the company stated: "the loss posted in Q3 was directly related to a warranty breach on a loan participation purchased from another bank. The loan was written down and a law suit was filed against the bank for the loan amount and the costs to recover. We have also identified projects that have been affected by the significant real estate downturn and have elected to exit those relationships before they incur any further deterioration. That strategy has resulted in an increase in loans on non-accrual which we believe will be temporary as the equity positions of the borrowers appear to be adequate at this time."

All of the Bank's capital ratios continue to exceed the regulatory definition of "well capitalized." Tier 1 leverage ratio as of 9-30-08 was 10.1% and total risk weighted capital for the same period was 11.8%.

Ventura County Business Bank caters exclusively to commercial clients; offering a full array of commercial banking services to businesses based primarily in Ventura County, CA. The Bank has two full service locations, one at 600 Hampshire Road in Westlake Village, CA and another at 366 W. Esplanade Drive in Oxnard, CA. The Bank also offers Internet based technology to compliment the delivery of products and services beyond the outreach of their physical branch locations.

This correspondence may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act. All of the statements contained in this correspondence, other than statements of historical fact, should be considered forward-looking statements, including, but not limited to, those concerning (i) the Bank's strategies, objectives and plans for expansion of its operations, products and services, and growth of its portfolio of loans, investments and deposits, (ii) the Bank's beliefs and expectations regarding actions that may be taken by regulatory authorities having oversight of the operation, (iii) the Bank's beliefs as to the adequacy of its existing and anticipated allowances for loan and real estate losses and (iv) the Bank's beliefs and expectations concerning future operating results. Although the Bank believes the expectations reflected in those forward-looking statements are reasonable, it can give no assurance that those expectations will prove to have been correct. All subsequent written and oral forward-looking statements by or attributable to the Bank or persons acting on its behalf are expressly qualified in their entirety by this qualification. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof and are not intended to give any assurance as to future results. The Bank undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.



Comparative Statement of Condition
September 30, 2008
(Unaudited)

Assets			
	<u>September 30, 2008</u>	<u>September 30, 2007</u>	Percentage of Change
Cash and Due from Banks	\$ 3,180,191	\$ 3,381,443	- 5.95
Time Deposits - Other Financial Institutions	1,692,295	1,692,295	+ 0.00
Investment Securities	4,876,833	1,988,728	+ 145.22
Federal Funds Sold	7,315,000	10,200,000	- 28.28
Loans, net of unearned income	85,893,255	89,117,766	- 3.62
Allowance for Loan and Lease Losses	<u>(1,160,000)</u>	<u>(1,270,000)</u>	- 8.66
Net Loans	84,733,255	87,847,766	- 3.55
Bank Premises & Equipment, Net	172,315	221,768	- 22.30
Other Assets	<u>1,300,692</u>	<u>1,170,948</u>	+ 11.08
Total Assets	<u>\$ 103,270,581</u>	<u>\$ 106,502,948</u>	- 3.04

Liabilities & Capital			
Deposits			
Demand Regular Checking	\$ 19,254,555	\$ 19,831,215	- 2.91
Demand Interest Bearing	31,264,845	33,330,499	- 6.20
Savings & Time Interest Bearing	<u>37,007,145</u>	<u>36,869,560</u>	+ 0.37
Total Deposits	87,526,545	90,031,274	- 2.78
Other Borrowed Money	5,000,000	5,000,000	+ 0.00
Other Liabilities	<u>301,510</u>	<u>400,782</u>	- 24.77
<i>Total Liabilities</i>	92,828,055	95,432,056	- 2.73
Shareholders' Equity			
Common Stock, no par value			
5,000,000 shares authorized,			
issued and outstanding, 1,704,343 in 2008			
and 1,696,843 in 2007	11,409,592	11,349,501	+ 0.53
Additional paid-in Capital, Stock Options	453,612	278,102	+ 63.11
Retained Earnings	(1,333,478)	(558,178)	- 138.90
Net unrealized gain (loss) on securities			
available-for sale, net of taxes	<u>(87,200)</u>	<u>1,467</u>	N/A
<i>Total Shareholders' Equity</i>	10,442,526	11,070,892	- 5.68
Total Liabilities & Shareholders' Equity	<u>\$ 103,270,581</u>	<u>\$ 106,502,948</u>	- 3.04

Financial Highlights
(Unaudited)

	<u>September 30, 2008</u>	<u>September 30, 2007</u>	Percentage of Change
Operating Income	\$ 4,556,366	\$ 5,907,466	- 22.87
Operating Expenses	\$ 5,546,291	\$ 5,541,116	+ 0.09
Net Income	\$ (989,925)	\$ 366,350	- 370.21
Common Shares Outstanding	1,704,343	1,696,843	+ 0.44
Book Value per Common Share	\$ 6.13	\$ 6.52	- 6.09
Market Value per Common Share	\$ 7.00	\$ 12.00	- 41.67
Total Charge-offs net of Recoveries	\$ 1,005,717	\$ -	N/A